



Media Release

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Town of Bluffton Closes on 7.12 Acres of Land at Buckwalter Place; Property Bought Through Hargray's
and Palmetto Electric's Utility Tax Credits, Not Tax Dollars

Publicly-Owned Land Will Be A Negotiating Tool to Attract More Knowledge-Based Jobs to
Bluffton

The Town of Bluffton closed yesterday on 7.12 acres of land in Buckwalter Place. This land purchase will expand the Town's public footprint to more than 9 acres in the multi-county business park.

Beaufort County, which is a partner in economic development efforts at the business park, owns five acres of land.

Buckwalter Place has expanded since Publix and CareCore National opened in 2008. The multi-county business park now includes McDonalds, Bluewater/Exxon, Station 300, Bluffton's Law Enforcement Center, St. Joseph's/Candler Immediate Care Center and others.

"This land purchase is another tool the Town of Bluffton now has as an incentive to attracting companies and their primary jobs to Bluffton," Mayor Lisa Sulka said. "Acres of land give the Town a competitive advantage as we may be able to offer a portion of it to a company to reduce their location or relocation costs if it moves here."

Anthony Barrett, Bluffton's Town Manager, said the land purchase was made possible from utility tax credits, not tax payers' dollars. Barrett said the Town is thrilled to advance their economic development campaign through a partnership with Hargray and Palmetto Electric.

“It’s a win-win-win partnership,” Barrett said. “The Town enlarges its assets so we have recruiting tools with prospective companies. Tax dollars aren’t touched and our local utilities not only contribute to the economic engine of our region, those utilities also receive a lower tax bill.”

Through the South Carolina Rural Development Act, statewide utilities receive a tax credit if they contribute to economic development projects in their region; similar to how individual tax payers can claim a tax deduction for their charitable contributions.

Hargray contributed \$350,000 to this land purchase. Palmetto Electric contributed \$400,000 to the purchase. The final purchase price was \$735,000.

“Palmetto Electric is pleased we were able to assist the Town a second time with funding for the Tech Park,” Jimmy Baker, Palmetto Electric’s Vice President of Marketing and Public Relations, said. “It’s very rewarding and gratifying to see what’s already taken place and knowing there are greater things in store.”

In December 2002, Palmetto Electric committed \$680,000 to be distributed throughout four years to the Town of Bluffton for its Technology Park. The funds were used for the construction of Building 1 of CareCare National.

Hargray’s Vice President of Operations and Engineering Chris McCorkendale, said, “Hargray is proud to be a part of a great business community.

“We’re excited about the progress being made at the Technology Park and happy to play a role.”

Mayor Sulka said the Town buying land is one of the many ways Bluffton is working to ignite our region’s economic development.

“We know in time, the totality of our efforts, to buy land, support the Don Ryan Center for Innovation, partner with the County, other businesses and utility companies will provide quality companies, quality jobs and enhance the quality of life in our Town. The Town’s actions are in line with our words when we say, Bluffton is open for business.”